

Message Text

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67

ACTION ARA-17

INFO OCT-01 ADP-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 INT-08 STR-08 GSA-01 RSR-01 /109 W
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R 132237 Z APR 73

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC 4044

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E. O. 11652: N/A

TAGS: EMIN, CI

SUBJECT: COPPER STOCKPILE DISPOSAL

1. BEGIN UNCLASSIFIED. CODELCO (COPPER CORPORATION)
VP ARRATE, IN RESPONSE TO PRESS QUESTIONS APRIL 12 CONCERNING
EFFECTS OF US COPPER STOCKPILE DISPOSALS, REPORTEDLY COMMENTED
AS FOLLOWS: QUOTE NO DOUBT THEY WILL BE NEGATIVE. THAT
IS TO SAY THEY WILL TEND TO DEPRESS THE PRICE. THAT IS
PRECISELY THE AIM OF THE NORTH AMERICANS; TO CONTROL WHAT
THEY CONSIDER TO BE EXCESSIVELY HIGH PRICES OF CERTAIN RAW
MATERIALS. END QUOTE. ARRATE ADDED THAT THE EFFECT ON PRICES
WOULD DEPEND ON TWO THINGS: QUOTE 1) THE QUANTITY WHICH THE
US SELLS IN THE MARKET; 2) THE MANNER IN WHICH IT IS SOLD.
WHETHER IT IS SOLD IN INCREMENTS OVER TIME OR IF IT IS SOLD
IN LARGER QUANTITIES OVER SHORTER PERIOD. END QUOTE.
END UNCLASSIFIED

2. BEGIN LOU. COMMENT: OTHER GOC OFFICIALS
AND PRO- GOVT PRESS IN PAST TWO WEEKS
HAVE SPOKEN OF DAMAGE US COPPER SALES MIGHT HAVE ON
CHILE. COMMENTS HAVE GENERALLY BEEN TEMPERED,
HOWEVER, BY CONTINUING HIGH COPPER PRICES. SHOULD
COPPER PRICES DECLINE SIGNIFICANTLY IN COMING MONTHS THESE
COMPLAINTS CAN BE EXPECTED TO BECOME MORE VOCIFEROUS.
END LOU.
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DAVIS

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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

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Disposition Approved on Date:
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Disposition History: n/a
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